

J. PAUL BRIGHT, JR.
 RANDALL C. COLEMAN
 THOMAS D. WASHBURN
 ROBERT J. BIRD
 FRED R. TANSILL
 MERLIN H. STARING
 LEWIS C. STRUDWICK
 JERVIS SPENCER FINNEY
 MANFRED W. LECKSZAS
 RICHARD E. HULL
 THOMAS B. EASTMAN
 GEORGE T. TYLER
 WILLIAM L. BALFOUR
 WILLIAM TRICKEL, JR.
 WILLIAM C. TRIMBLE, JR.
 WILLIAM A. SNYDER, JR.
 RICHARD R. JACKSON, JR.
 FRANK H. WELLER, JR.
 MARK L. BISHOFF
 DONALD C. GREENMAN
 JOHN T. WARD
 KIERON F. QUINN
 JERALD J. OPPEL
 JOHN H. WEST, III
 ROBERT V. BARTON, JR.
 ALAN J. MOGOL
 LEONARD C. HOMER
 JOHN A. WOLF

OBER, GRIMES & SHRIVER ATTORNEYS AT LAW

1600 MARYLAND NATIONAL BANK BUILDING
 BALTIMORE, MARYLAND 21202

TELEPHONE (301) 685-1120

WASHINGTON, D. C. OFFICE
 1140 CONNECTICUT AVENUE, N. W.
 WASHINGTON, D. C. 20036

TELEPHONE (202) 833-2266

ORLANDO, FLORIDA OFFICE
 35 WEST PINE STREET
 ORLANDO, FLORIDA 32801

TELEPHONE (305) 841-2512

ALL OFFICES
 CABLE "RITNEY"
 TELEX 8-7774

WILLIAM A. GRIMES (1904-1977)
 J. NICHOLAS SHRIVER, JR. (1913-1977)

THOMAS W. COONS
 JOHN C. BALDWIN
 K. HOUSTON MATNEY
 WARREN B. DALY, JR.
 GEOFFREY S. TOBIAS
 JAMES B. WIELAND
 FREDERICK J. TANSILL
 M. HAMILTON WHITMAN, JR.
 FRANCIS X. CANALE
 NANCY GREGOR FRAME
 ROBERT B. KERSHAW
 PAMELA J. WHITE
 JOHN M. KINSEY
 SHELLEY E. MINTZ
 MICHAEL F. ANTHONY
 JULIEN A. HECHT
 CYNTHIA S. STAUTBERG

* NOT ADMITTED IN
 MARYLAND

COUNSEL
 FRANK B. OBER
 ROBERT W. WILLIAMS
 J. RIEMAN MCINTOSH
 RUDY P. HERTZOG

9-254A010

SEP 11 1979

100.00

September 10, 1979

Interstate Commerce Commission
 12th. & Constitution, N.W.
 Room 1227
 Washington, D.C. 20423

Attention: Ms. Mildred Lee

Gentlemen:

Enclosed herewith for filing in your office,
 pursuant to 49 U.S.C. § 11303, are the original and
 four certified true copies of each of the following:

1. Trust Agreement and Indenture dated as of
 August 31, 1979, between Maryland National Leasecorp,
 Trustor; Edward A. Dahlka, Jr. and Larry D. Unger, Trustees;
 Maryland National Leasing Services Corporation, Fiscal Agent;
 and Maryland National Leasing Corporation, Participant;
 providing for the purchase and lease of three hundred five
 (305) railroad freight cars for use in connection with inter-
 state commerce; and

2. Equipment Lease Agreement dated as of August 31, 1979,
 between Edward A. Dahlka, Jr. and Larry D. Unger, as Trustees,
 Lessor, and Illinois Central Gulf Railroad Company, Lessee,
 providing for the lease of 305 railroad freight cars for use
 in connection with interstate commerce.

Also enclosed is our check in the amount of \$100.00 for
 the recordation fees. The names and addresses of the parties
 to the foregoing documents are as follows:

RECORDATION NO. 10806 Filed 1425

SEP 11 1979-9 25 AM

INTERSTATE COMMERCE COMMISSION

10806

RECEIVED
 SEP 11 1979
 10 20 AM
 INTERSTATE COMMERCE COMMISSION

Trustees and Lessor: Edward A. Dahlka, Jr. and
Larry D. Unger
c/o Maryland National Leasing
Corporation
300 East Joppa Road
Towson, Maryland 21204

Trustor: Maryland National Leasecorp
300 East Joppa Road
Towson, Maryland 21204

Fiscal Agent: Maryland National Leasing
Services Corporation
300 East Joppa Road
Towson, Maryland 21204

Participant: Maryland National Leasing
Corporation
300 East Joppa Road
Towson, Maryland 21204

Lessee: Illinois Central Gulf
Railroad Company
233 North Michigan Avenue
Chicago, Illinois 60601

The equipment covered by the agreements consists of three hundred five (305) freight cars, more fully described and bearing the road numbers set forth on the attached schedules. Such equipment also bears the following legend: "MNLC Trust No. 79-2, Owner-Lessor and subject to a security interest recorded with the Interstate Commerce Commission" on both sides of each car.

Kindly return to me three certified true copies of each of the agreements.

Sincerely yours,



Alan J. Mogol
Attorney for Maryland National
Leasing Corporation

AJM:caa
Enclosures

EXHIBIT A

14 70-ton & 100-ton 60-foot boxcars ✓

ICG 620132 ✓
620135 ✓
660056 ✓
660078 ✓
670102 ✓
670106 ✓
670116 ✓

ICG 670124 ✓
670134 ✓
670137 ✓
670139 ✓
670143 ✓
670144 ✓
670172 ✓

23 100-ton covered hoppers ✓

ICG 728016 ✓
728030 ✓
728080 ✓
745255 ✓
745344 ✓
745351 ✓
745387 ✓
755045 ✓
755090 ✓
755111 ✓
755140 ✓
764655 ✓

ICG 765602 ✓
777806 ✓
777811 ✓
777817 ✓
777824 ✓
777827 ✓
777846 ✓
777847 ✓
782576 ✓
782587 ✓
782602 ✓

30 50-ton 50-foot boxcars ✓

ICG 564237 ✓
564273 ✓
564274 ✓
564285 ✓
564292 ✓
565021 ✓
565026 ✓
565035 ✓
565042 ✓
565057 ✓
565058 ✓
565059 ✓
565071 ✓
565074 ✓
565076 ✓

ICG 565082 ✓
565094 ✓
565174 ✓
565232 ✓
565240 ✓
565248 ✓
565273 ✓
565277 ✓
565281 ✓
565285 ✓
565292 ✓
565293 ✓
565294 ✓
565298 ✓
565460 ✓

167 70-ton 50-foot boxcars

ICG 511324	ICG 567755	ICG 591448
511334	567762	591485
511363	567784	591492
511369	567797	591517
511372	567802	591522
511487	567823	591534
511498	567887	591560
511501	567915	591572
513861	590002	591573
513888	590011	591605
513890	590054	591607
514051	590151	591631
514077	590204	591658
561162	590244	591714
561232	590245	591719
561253	590268	591777
561613	590516	591812
561669	590518	591829
561684	590531	591878
562341	590608	591898
562395	590666	591950
562439	590672	591973
562465	590677	592246
562539	591053	592252
562562	591082	592318
562626	591115	592358
562718	591123	592447
562837	591137	592496
562879	591175	592506
562899	591195	592507
562916	591213	592509
565520	591216	592518
565521	591222	592527
565522	591225	592537
567325	591268	592545
567345	591270	592575
567357	591310	592576
567401	591320	592582
567470	591322	592585
567495	591331	592610
567567	591346	592618
567572	591360	592621
567625	591367	592622
567651	591405	592625
567698	591410	592633

167 70-ton 50-foot boxcars (continued)

ICG 592635✓	ICG 592685✓	ICG 595055✓
592636✓	592686✓	595066✓
592639✓	592768✓	595104✓
592647✓	592804✓	595158✓
592651✓	592816✓	595173✓
592659✓	592827✓	595226✓
592662✓	592869✓	595237✓
592673✓	592898✓	595265✓
592674✓	592935✓	595269✓
592680✓	592965✓	595274✓
592682✓		595304✓

34 70-ton insulated boxcars (RBL)

ICG 150153✓	ICG 150675✓
150162✓	150677✓
150164✓	150683✓
150560✓	150685✓
150562✓	150689✓
150565✓	150698✓
150569✓	150716✓
150588✓	150722✓
150598✓	150731✓
150620✓	150733✓
150628✓	150736✓
150635✓	150742✓
150639✓	150743✓
150642✓	150747✓
150649✓	150865✓
150661✓	150954✓
150662✓	150958✓

23 70-ton pulpwood cars

ICG 820069	ICG 821390
820171	821404
820312	821412
820334	821415
820522	821427
820524	821435
820609	821707
820680	821754
820700	821821
820719	821868
820787	821869
820851	

14 70-ton woodchip cars

ICG 866063 ✓
866098 ✓
866103 ✓
866116 ✓
866149 ✓
866206 ✓
866214 ✓

ICG 866232 ✓
866240 ✓
866245 ✓
866255 ✓
866256 ✓
866278 ✓
866299 ✓

Interstate Commerce Commission
Washington, D.C. 20423

9/11/79

OFFICE OF THE SECRETARY

Alan J. Megol, Atty.
Ober, Grimes & Shriver
1600 Maryland Natl Bank Bld.
Baltimore, Maryland 21202

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/11/79, at 9:25am, and assigned recordation number(s). 10806 & 10806-A

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

STATE OF MARYLAND
CITY OF BALTIMORE, ss:

RECORDATION NO. 10806 Filed 1425

SEP 11 1979 -9 25 AM

INTERSTATE COMMERCE COMMISSION

I hereby certify that I am a Notary Public of the State of Maryland, in and for the City aforesaid, and that I have compared the annexed copy with the original document and that it is a true and correct copy in all respects.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal this 10th. day of September, 1979.

Margaret A. Green
Notary Public

My commission expires:

7/1, 1982

TRUST AGREEMENT AND INDENTURE

Dated as of August 31, 1979

RECORDATION NO. 10806 Filed 1425

SEP 11 1979-9 25 AM

INTERSTATE COMMERCE COMMISSION

Between

MARYLAND NATIONAL LEASECORP,

Trustor

and

EDWARD A. DAHLKA, JR. and LARRY D. UNGER,

Trustees

and

MARYLAND NATIONAL LEASING SERVICES CORPORATION,

Fiscal Agent

and

MARYLAND NATIONAL LEASING CORPORATION,

Participant

MNLC Trust No. 79-2

TRUST AGREEMENT AND INDENTURE

TRUST AGREEMENT AND INDENTURE dated as of August 31, 1979, between MARYLAND NATIONAL LEASECORP, a Maryland corporation ("Trustor"); and EDWARD A. DAHLKA, JR. and LARRY D. UNGER, not in their individual capacities but solely as trustees hereunder ("Trustees"); and MARYLAND NATIONAL LEASING SERVICES CORPORATION, a Maryland corporation, as fiscal agent hereunder ("Agent"); and MARYLAND NATIONAL LEASING CORPORATION, a Maryland corporation.

SECTION 1. DEFINITIONS:

1.1. Special Definitions. For all purposes of this Trust Agreement, the following terms shall have the following meaning:

(a) Acquisition Closing Date shall mean August 31, 1979, or such other date or dates as shall be specified in a telephonic notice thereof from the Trustees to the Trustor.

(b) Default shall mean the occurrence of any event of default set forth in Section 19 of the Lease or Section 12 of the Rehabilitation Agreement.

(c) Institutional Investor shall mean any one of the following persons existing under the laws of the United States of America or any state thereof: (i) the Lessee, (ii) any bank, savings institution, trust company or national banking association acting for its own account or in a fiduciary capacity, (iii) any finance or leasing company, (iv) any charitable foundation, (v) any insurance company or fraternal benefit society, (vi) any pension, retirement or profit sharing trust or fund for which any bank, trust company, national banking association or investment adviser registered under the Investment Advisers Act of 1940, as amended, is acting as trustee or agent, (vii) any college or university, or (viii) any corporation all of whose capital stock and other securities are owned by any of the foregoing.

(d) Lease shall mean that certain Equipment Lease Agreement to be entered into as of the date hereof on behalf of the trust created hereunder, as lessor, and Lessee, as lessee, together with any subsequent amendments thereto.

(e) Lessee shall mean Illinois Central Gulf Railroad Company, a Delaware corporation, and any assignee thereof.

(f) Loan Closing Date shall mean December 20, 1979, or such other date not later than December 31, 1979, as shall be

specified in a telephone notice thereof from the Trustees to Participant.

(g) Participant shall mean Maryland National Leasing Corporation and any subsequent holder of any of the Secured Notes to be issued hereunder.

(h) Rehabilitation Agreement shall mean that certain Rehabilitation Agreement to be entered into as of the date hereof on behalf of the trust created hereunder, and Lessee, as Contractor, together with any subsequent amendments thereto.

(i) Responsible Officer when used with respect to the Agent shall mean the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Senior Vice President, any Vice President, the Treasurer, the Secretary, any Assistant Secretary, or any other officer of the Agent customarily performing functions similar to those performed by any of the above designated officers.

(j) Secured Notes shall mean the non-recourse, promissory notes of the Trustees to be issued hereunder, maturing and bearing interest as specified herein, and any notes issued in replacement or exchange therefor pursuant hereto; specifically including Interim Secured Notes and Final Secured Notes issued pursuant to Section 3.8 hereof.

(k) Trust Estate shall mean all estate, right, title, and interest of the Trustees in and to (1) the Equipment; (2) the Rehabilitation Agreement; and (3) the Lease, including, but without limitation, all amounts of rent, insurance proceeds and requisition, indemnity or other payments of any kind for or with respect to any item of Equipment and any and all payments or proceeds received by the Trustees after the termination of the Lease with respect to any item of Equipment as the result of the sale, lease or other disposition thereof.

1.2. General Definitions. For all purposes of this Trust Agreement, all terms defined in the Lease or the Rehabilitation Agreement shall have the meanings attributed thereto in the Lease or the Rehabilitation Agreement unless otherwise defined herein.

SECTION 2. THE TRUST ESTATE

2.1. Appointment, Authorization and Direction to the Trustees. The Trustor hereby requests Edward A. Dahlka, Jr. and Larry D. Unger to act as trustees hereunder, hereby appoints said Edward A. Dahlka, Jr. and Larry D. Unger as trustees hereunder, and authorizes and directs the Trustees:

(a) to enter into, execute and deliver the Rehabilitation Agreement and the Lease;

(b) upon execution of the Rehabilitation Agreement to accept conveyance of title to the Equipment from the vendors;

(c) to exercise the rights and perform the duties of the lessor under the Lease and of the Trust under the Rehabilitation Agreement, as set forth in this Trust Agreement; and

(d) upon receipt of funds from time to time from the Participant, to execute and deliver to the Participant Secured Notes in the forms set forth in Section 3.7 hereof; in accordance with Section 3.8 hereof.

2.2. Declaration. The Trustees hereby declare, undertake and agree that they will and do receive, take and hold the Trust Estate upon the trusts hereinafter set forth, subject to, and in accordance with, the terms of this Section and Section 4 hereof, first, for the ratable use and benefit of Participant and, second, for the ratable use and benefit of the Trustor; and in furtherance thereof:

GRANTING CLAUSE

The Trustees by these presents do grant, bargain, sell, release, convey, assign, transfer, mortgage, hypothecate, pledge, confirm and create a security interest in, the Trust Estate, including all proceeds thereof, unto Participant, its successors and assigns. Concurrently with the delivery hereof, the Trustees are delivering to Participant the executed original counterpart of the Lease and an executed counterpart of the Rehabilitation Agreement.

TO HAVE AND TO HOLD all and singular the aforesaid property unto Participant, its successors and assigns, in trust for the benefit and security of Participant for the uses and purposes and subject to the terms and provisions set forth in this Trust Agreement.

PROVIDED, HOWEVER, that if the principal, interest and any other amounts to become due in respect of all of the Secured Notes and all other amounts due any holder of a Secured Note, and the Lease shall have been paid and the Trustees shall have performed and complied with all the covenants, agreements, terms and provisions to be performed or complied with by them hereunder or thereunder, then this Indenture and the rights hereby granted and assigned shall terminate and cease; otherwise to remain in full force and effect.

2.3. Limitations on Authority of Trustees with Respect to the Trust Estate. Except to carry out the authorization and direction set forth in Section 2.1 hereof, the Trustees shall have no power, right, duty or authority to manage, control, possess, sell, lease, dispose of or in any other manner deal in or with the Equipment or any part thereof at any time conveyed to or vested in or registered or otherwise held in the name of the Trustees. Except to receive, collect and distribute and deal with the proceeds of said Rehabilitation Agreement, the Lease and with the Equipment and the proceeds thereof as in the Rehabilitation Agreement, the Lease and in this Trust Agreement set forth, the Trustees shall have no power, right, duty or authority to deal with any other property at any time constituting part of the Trust Estate. It is understood, however, that nothing contained in this Section shall be deemed to limit or restrict the power and authority of the Trustees, as the Trust under the Rehabilitation Agreement or as the lessor under the Lease, to enforce the terms and provisions of the Rehabilitation Agreement, and the Lease, to collect and receive rentals and other sums payable thereunder and otherwise to exercise the rights, power and privileges as the Trust under the Rehabilitation Agreement or as the lessor as provided for by the Lease to the fullest extent permitted by applicable law.

SECTION 3. ADVANCES BY THE TRUSTOR AND LOANS BY PARTICIPANT;
THE SECURED NOTES; PAYMENTS BY THE TRUSTEES
AND CONDITIONS THERETO

3.1. Advances by the Trustor. Subject to the terms and conditions hereof and on the basis of the representations and warranties hereinafter set forth, the Trustor agrees with the Trustees that on the Acquisition Closing Date, the Trustor will advance funds to the Trustees in the amount of the Acquisition Cost with respect to the Equipment. The Trustor shall make the funds required by this Section available to the Agent for the account of the Trustees in Federal funds or in otherwise immediately available funds at the offices of Maryland National Bank at Ten Light Street, Baltimore, Maryland 21202, 1:00 P.M. Baltimore time, or at such other place and time as shall be designated in a written notice.

3.2. Acquisition Payments by the Trustees. The Trustor hereby authorizes and directs the Trustees to, and the Trustees agree that on the Acquisition Closing Date they will, subject to due compliance with the terms of Section 3.3, make payment, to the extent received by the Trustees, to such persons and in such amounts as shall constitute elements of the Acquisition Cost of the Equipment.

3.3. Conditions to Acquisition Payments. The obligation of the Trustees to take the action required by Section 3.2 on the Acquisition Closing Date shall be subject to the following conditions precedent:

(a) the Trustees shall have received the Lease and the Rehabilitation Agreement duly and validly executed by the Lessee, and there shall have been full compliance with Sections 4 (a) and (b) of the Lease and with Section 1 of the Rehabilitation Agreement, unless such compliance has been waived as a pre-condition by the Trustor, as established to the reasonable satisfaction of the Trustees and the Trustor; and

(b) the Trustees shall not have actual knowledge of the occurrence of any Default (or other event which with lapse of time or notice or both would constitute a Default).

3.4. Loans by the Participant. Subject to the terms and conditions hereof and on the basis of the representations and warranties hereinafter set forth, Participant agrees with the Trustees that on each Closing Date, Participant will make a loan to the Trustees in the amount of the Rehabilitation Cost with respect to each item of Equipment for which a Certificate of Acceptance has been executed by Lessee. Participant shall make the funds required by this Section available to the Agent for the account of the Trustees in Federal funds or in otherwise immediately available funds at the offices of Maryland National Bank at Ten Light Street, Baltimore, Maryland 21202, 1:00 P.M. Baltimore time, or at such other place and time as shall be designated in a written notice.

3.5. Rehabilitation Payments by the Trustees. The Trustees hereby agree that on each Closing Date they will, subject to due compliance with the terms of Section 3.6 hereof, make payment, to the extent received by the Trustees, to such persons and in such amounts as shall constitute elements of the Rehabilitation Cost of such items of the Equipment.

3.6. Conditions to Rehabilitation Payments. The obligation of the Trustees to take the action required by Section 3.5 on each Closing Date shall be subject to the following conditions precedent:

(a) there shall have been full compliance with Sections 3.1, 3.2 and 3.3 hereof;

(b) there shall have been full compliance with Section 4(c) of the Lease and with Section 4 of the Rehabilitation Agreement, with respect to the items of Equipment for which a Certificate of Acceptance has then been executed by Lessee, unless such compliance has been waived as a pre-condition by Participant, as established to the reasonable satisfaction of the Trustees and Participant; and

(c) the Trustees shall not have actual knowledge of the occurrence of any Default (or other event which with lapse of time or notice or both would constitute a Default).

3.7. Form of Secured Notes. The Secured Notes to be issued hereunder shall be in substantially the forms set forth below:

A. FORM OF INTERIM SECURED NOTES:

This security has not been registered under the Securities Act of 1933 and may not be sold or offered for sale unless registered pursuant to such Act or unless an exemption from such registration is available.

10 3/8% INTERIM SECURED NOTE
DUE DECEMBER 31, 1979

No. _____

Baltimore, Maryland

\$ _____

Issue Date: _____, 1979

EDWARD A. DAHLKA, JR. and LARRY D. UNGER, not individually but solely as trustees under MNLC TRUST NO. 79-2 (the "Trustees"), created pursuant to that certain Trust Agreement and Indenture dated as of August 31, 1979 (the "Trust Agreement"), hereby promise to pay to the order of MARYLAND NATIONAL LEASING CORPORATION or registered assigns, on December 31, 1979, the principal sum of _____ (\$ _____), together with interest on such principal amount from the date of this Interim Secured Note until paid, at the rate of 10 3/8% per annum (computed without compounding on the basis of the actual number of days elapsed over a 365-day year). Except in the case of prepayments and except as otherwise expressly provided in the Trust Agreement hereinafter referred to or in this Interim Secured Note, the principal of and all accrued interest on this Interim Secured Note shall not be due and payable until December 31, 1979.

This Secured Note is not subject to prepayment except as contemplated by Sections 4.3 and 4.5 of the Trust Agreement. Upon issuance to MARYLAND NATIONAL LEASING CORPORATION or registered assigns by the Trustees of a Secured Note pursuant to and in compliance with all provisions of Section 4.5 of the Trust Agreement, this Interim Secured Note will be cancelled.

Interest on any overdue principal and (to the extent permitted by applicable law) any overdue interest shall be paid, on demand, from the due date thereof at a rate of one (1) percent per month of the amount in arrears for the period such amount remains unpaid.

All payments of principal and interest to be made by the Trustees hereunder shall be made only from the Trust Estate (as such term is defined in the Trust Agreement) and the Trustees

shall have no obligation for the payment thereof except to the extent that the Trustees shall have sufficient income or proceeds from the Trust Estate to make such payments in accordance with the terms of Section 4 of the Trust Agreement. Each holder hereof, by its acceptance of this Interim Secured Note, agrees that insofar as the Trustees are concerned it will look solely to the income and proceeds from the Trust Estate to the extent available for distribution to the holder hereof as above provided, and that except as expressly provided in the Trust Agreement, the Trustees are not personally liable to the holder hereof for any amounts payable under this Interim Secured Note or the Trust Agreement for any liability under the Trust Agreement.

There shall be maintained a register for the purpose of registering transfers and exchanges of Interim Secured Notes at the principal corporate office of the Agent (as such term is defined in the Trust Agreement).

Principal and interest shall be payable, in immediately available funds in the manner provided in Section 4 of the Trust Agreement, to Maryland National Leasecorp at 300 East Joppa Road, Towson, Maryland 21204, or at such other address as may be stated in a written notice to the Trustees.

This Interim Secured Note is one of the Interim Secured Notes referred to in the Trust Agreement which have been issued by the Trustees pursuant to the terms of the Trust Agreement. The Trust Estate is held by Participant (as such term is defined in the Trust Agreement) as security for the Secured Notes. Reference is hereby made to the Trust Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Interim Secured Note and of the rights of, and the nature and extent of the security for, the holders of other Interim Secured Notes, as well as for a statement of the terms and conditions of the trusts created by the Trust Agreement, to all of which terms and conditions in the Trust Agreement each holder hereof agrees by its acceptance of this Secured Note. The issue price of this Interim Secured Note is 100% of the stated principal amount hereof.

Each holder hereof, by its acceptance of this Interim Secured Note, agrees that each payment or prepayment received by it hereunder that does not discharge in full all the liabilities of the Trustees on account of the principal of and interest on this Secured Note shall be applied in the manner set forth in Section 4 of the Trust Agreement.

Prior to due presentment for registration of transfer of this Interim Secured Note, the Trustees may treat the person in whose name this Interim Secured Note is registered as the owner hereof for all purposes whether or not this Interim Secured

Note shall be overdue, and the Trustees shall not be affected by notice to the contrary.

IN WITNESS WHEREOF, the Trustees have executed this Interim Secured Note as of the date hereof.

Edward A. Dahlka, Jr.,
as Trustee

Larry D. Unger,
as Trustee

B. FORM OF FINAL SECURED NOTES:

This security has not been registered under the Securities Act of 1933 and may not be sold or offered for sale unless registered pursuant to such Act or unless an exemption from such registration is available.

10 3/8% SECURED NOTE
DUE _____, 19__

No. _____

Baltimore, Maryland

\$ _____

Issue Date: _____, 1979

EDWARD A. DAHLKA, JR. and LARRY D. UNGER, not individually but solely as trustees under MNLC TRUST NO. 79-2 (the "Trustees"), created pursuant to that certain Trust Agreement and Indenture dated as of August 31, 1979 (the "Trust Agreement"), hereby promise to pay to the order of

_____, or
registered assigns, on _____, 1994, the principal sum of
(\$ _____), together
with interest on such principal amount from the date of this Secured Note until paid, at the rate of 10 3/8% per annum (computed without compounding on the basis of the actual number of days elapsed over a 365-day or 366-day year, as the case may be). Except in the case of prepayments and except as otherwise expressly provided in the Trust Agreement hereinafter referred to or in this Secured Note, the principal of and all accrued interest on this Secured Note shall not be due and payable until _____, 1994.

This Secured Note is not subject to prepayment except as contemplated by Section 4.3 of the Trust Agreement.

Interest on any overdue principal and (to the extent permitted by applicable law) any overdue interest shall be paid, on demand, from the due date thereof at a rate of one (1) percent per month of the amount in arrears for the period such amount remains unpaid.

All payments of principal and interest to be made by the Trustees hereunder shall be made only from the Trust Estate (as such term is defined in the Trust Agreement) and the Trustees shall have no obligation for the payment thereof except to the extent that the Loan Trustees shall have sufficient income or proceeds from the Trust Estate to make such payments in accordance with the terms of Section 4 of the Trust Agreement. Each holder hereof, by its acceptance of this Secured Note, agrees that insofar as the Trustees are concerned it will look solely to the income and proceeds from the Trust Estate to the extent available for distribution to the holder hereof as above provided, and that except as expressly provided in the Trust Agreement, the Trustees are not personally liable to the holder hereof for any amounts payable under this Secured Note or the Trust Agreement for any liability under the Trust Agreement.

There shall be maintained a register for the purpose of registering transfers and exchanges of Secured Notes at the principal corporate office of the Agent (as such term is defined in the Trust Agreement).

Principal and interest shall be payable, in immediately available funds in the manner provided in Section 4 of the Trust Agreement, to the registered holder of this Secured Note at its registered address.

This Secured Note is one of the Secured Notes referred to in the Trust Agreement which have been issued by the Trustees pursuant to the terms of the Trust Agreement. The Trust Estate is held by Participant (as such term is defined in the Trust Agreement) as security for the Secured Notes. Reference is hereby made to the Trust Agreement for a statement of the rights of the holder of, and the nature and extent of the security for, this Secured Note and of the rights of, and the nature and extent of the security for, the holders of other Secured Notes, as well as for a statement of the terms and conditions of the trusts created by the Trust Agreement, to all of which terms and conditions in the Trust Agreement each holder hereof agrees by its acceptance of this Secured Note. The issue price of this Secured Note is 100% of the stated principal amount hereof.

Each holder hereof, by its acceptance of this Secured Note, agrees that each payment or prepayment received by it hereunder that does not discharge in full all the liabilities of the Trustees on account of the principal of and interest on this Secured Note shall be applied in the manner set forth in Section 4 of the Trust Agreement.

Prior to due presentment for registration of transfer of this Secured Note, the Trustees may treat the person in whose name this Secured Note is registered as the owner hereof for all purposes whether or not this Secured Note shall be overdue, and the Trustees shall not be affected by notice to the contrary.

IN WITNESS WHEREOF, the Trustees have executed this Secured Note as of the date hereof.

Edward A. Dahlka, Jr.,
as Trustee

Larry D. Unger,
as Trustee

3.8. Issuance and Terms of Secured Notes. On each Closing Date, there shall be issued to the Participant an Interim Secured Note in the form set forth in Section 3.7 A hereof in the principal amount equal to the amount of the loan made by Participant to the Trustees on such date, which shall be due and payable on December 31, 1979, unless prepaid pursuant to Sections 4.3 or 4.5 hereof, or cancelled pursuant to Section 4.5 hereof. Each such Interim Secured Note shall bear interest on the principal amount thereof from the date thereof until its stated maturity date at the rate of 10 3/8 percent per annum (computed without compounding on the basis of the actual number of days elapsed over a 365-day year).

The Interim Secured Notes are not subject to prepayment except as contemplated by Sections 4.3 and 4.5 hereof.

Interest on any overdue principal and (to the extent permitted by applicable law) any overdue interest, with respect to each Interim Secured Note, shall be paid, on demand, from the due date thereof at a rate of 1% per month of the amount in arrears for the period such amount remains unpaid. If the stated maturity date of any Interim Secured Note is not a business day, the payment then due on such Interim Secured Note

shall be payable on the next preceding day which is a business day.

On the Loan Closing Date, the Interim Secured Notes shall be paid or cancelled as required by Section 4.5 hereof, and there shall be issued to the Participant a Secured Note in the form set forth in Section 3.7 B hereof in the principal amount equal to the aggregate unpaid principal of and accrued but unpaid interest on any Interim Secured Notes, or the amount of the loan made to the Trustees on such date, which shall be due and payable on or before March 31, 1994. Each such Secured Note shall bear interest on the principal amount thereof from the date thereof until its stated maturity date at the rate of 10 3/8 percent per annum (computed without compounding on the basis of the actual number of days elapsed over a 365-day or 366-day year, as the case may be).

The Secured Notes are not subject to prepayment except as contemplated by Section 4.3 hereof.

Interest on any overdue principal and (to the extent permitted by applicable law) any overdue interest, with respect to each Secured Note, shall be paid, on demand, from the due date thereof at a rate of 1% per month of the amount in arrears for the period such amount remains unpaid. If the stated maturity date of any Secured Note is not a business day, the payment then due on such Secured Note shall be payable on the next preceding day which is a business day.

3.9. Payments from Trust Estate Only. All payments to be made by the Trustees under this Trust Agreement shall be made only from the income and the proceeds from the Trust Estate and only to the extent that the Trustees shall have sufficient income or proceeds from the Trust Estate to make such payments in accordance with the terms of Section 4. Each holder of a Secured Note, by its acceptance thereof, agrees that insofar as the Trustees are concerned it will look solely to the income and proceeds from the Trust Estate to the extent available for distribution to such holder as herein provided, and that, except as expressly provided in this Trust Agreement, the Trustees are not personally liable to the holder of such Secured Note for any amounts payable under such Secured Note or this Trust Agreement or for any liability under this Trust Agreement.

3.10. Method of Payment. The principal of and interest on each Secured Note will be paid by the Agent on behalf of the Trustees by crediting the amount to be distributed to any holder of a Secured Note to an account maintained by such holder with Maryland National Bank or, if such an account is not maintained, by whichever of the following methods shall be specified by notice from such holder to the Trustees: (a) by

making such payment to such holder in immediately available funds at the office of the Agent; (b) if such holder is an Institutional Investor, by transferring such amount in immediately available funds to a banking institution designated in such notice with bank wire transfer facilities for the account of such holder with telephone and/or written confirmation of payment, to the extent specified by such holder, or (c) by mailing a check for such amount to such holder at its address designated by notice to the Trustees, provided that each holder of a Secured Note, by its acceptance thereof, agrees to mark each Secured Note held by it as having been paid in full when all principal thereof and interest thereon have been paid and to return such Secured Note, so marked, to the Trustees on written request of the Trustees received within 15 Business Days after the making of the final payment on account of such Secured Note. Prior to due presentment for registration of transfer of any Secured Note, the Trustees may deem and treat the person in whose name such Secured Note shall be registered as provided in Section 3.13 as the absolute owner and holder of such Secured Note for the purpose of receiving payment of all amounts payable by the Trustees with respect to such Secured Note and for all other purposes, and the Trustees shall not be affected by any notice to the contrary.

3.11. Application of Payments. Each payment on any outstanding Secured Note pursuant to clause "First" of Section 4.2 shall be allocated between the payment of accrued but unpaid interest on such Secured Note to the date of such payment and the reduction of the outstanding principal amount of such Secured Note, in the proportion which such accrued but unpaid interest bears to such outstanding principal amount.

3.12. Termination of Interest in Trust Estate. A holder of a Secured Note shall have no further interest in, or other right with respect to, the Trust Estate arising out of the holding by such holder of such Secured Note when and if the principal of and interest on such Secured Note and all other sums payable to such holder hereunder, under the Lease and under such Secured Note shall have been paid in full.

3.13. Registration; Transfer of Secured Notes. The Trustees shall maintain a register for the purpose of registering Secured Notes and transfers thereof. A holder of any Secured Note intending to transfer such Secured Note to a new holder, shall surrender such Secured Note to the Trustees, together with a written request from such holder for the transfer of such Secured Note, specifying the name and address of the new holder. Promptly upon receipt of such documents, the Trustees shall execute and deliver a new Secured Note in the same form and in the same original principal amount, bearing the same interest rate, and dated the same date as the Secured Note surrendered, and registered in the name of such

new holder as shall be specified in the written request from the existing holder. All Secured Notes issued upon any registration of transfer of Secured Notes shall be the valid obligations of the Trustees evidencing the same respective obligations, and entitled to the same security and benefits under this Trust Agreement, as the Secured Notes surrendered upon such registration of transfer. The Trustees shall not be required to register the transfer of any surrendered Secured Note as above provided during the ten-day period preceding the due date of any payment on such Secured Note.

3.14. Mutilated, Destroyed, Lost or Stolen Secured Notes. If any Secured Note shall become mutilated, destroyed, lost or stolen, the Trustees shall, upon the written request of the registered holder of such Secured Note, execute in replacement thereof a new Secured Note, in the same form, in the same original principal amount, bearing the same interest rate, and dated the same date as the Secured Note so mutilated, destroyed, lost or stolen. If the Secured Note being replaced has become mutilated, such Secured Note shall be surrendered to the Trustees. If the Secured Note being replaced has been destroyed, lost or stolen, the registered holder of such Secured Note shall furnish to the Trustees (a) such security or indemnity as may be required by them to save the Trustees harmless and (b) evidence satisfactory to the Trustees of the destruction, loss or theft of such Secured Note and of the ownership thereof, provided that if the registered holder of such Secured Note is an Institutional Investor, the written undertaking of such holder delivered to the Trustees shall be sufficient security and indemnity.

3.15. Payment of Expenses on Transfer. Upon the issuance of a new Secured Note or Secured Notes pursuant to Section 3.13 or 3.14, the Trustees may require from the party requesting such new Secured Note or Secured Notes payment of a sum to reimburse the Trustees for, or to provide funds for, the payment of any tax or other governmental charge in connection therewith and any charges and expenses connected with such tax or governmental charge paid or payable by the Trustees.

SECTION 4. DISTRIBUTIONS

4.1. Collections and Remittances by the Trustees. The Trustees agree that, subject to the provisions of this Trust Agreement, they will, during the term of this Trust, administer the Trust Estate, and take steps to collect all rent and other sums payable by the Lessee under the Lease and will cause such rents and other sums to be forthwith received by the Agent. The Agent shall make distribution from time to time to the appropriate party as hereinafter specified as such proceeds are received by the Agent and are available for distribution, it being understood and agreed that the Agent shall not be

obligated to make such distribution until the funds for such distribution have been received by the Agent in cash or solvent credits acceptable to it, provided that such distribution shall be made not later than the close of business on the day of such receipt.

4.2. Application of Payments Prior to Default or Total Loss. Except as otherwise provided in Sections 4.3 and 4.4, each installment of rent pursuant to Section 2 of the Lease, as well as any payment of interest on overdue installments of rent, shall be distributed in the following order of priority:

First, so much of such amounts as shall be required to pay in full the aggregate amount of the payment or payments of principal and accrued interest (as well as any interest on overdue principal and, to the extent permitted by law, interest) then due and payable under any Secured Notes shall be distributed to the holders of such Secured Notes ratably, without priority of one over the other, in the proportion that the amount of such payment or payments then due and payable under each such Secured Note bears to the aggregate amount of the payment then due and payable under all such Secured Notes;

Second, so much of such amounts remaining as shall be required to reimburse the Trustees or Agent for any unpaid fees for services under the Trust Agreement; and

Third, the balance, if any, of such amounts remaining thereafter shall be distributed to the Trustor;

provided, however, that if at the time of receipt by the Trustees of an installment of rent pursuant to Section 2 of the Lease (whether or not then overdue) or of payment of interest on any overdue installment of rent, there shall have occurred and be continuing a default with respect to payment on the Secured Notes (an "Indenture Default"), the Trustees shall retain such installment of rent or payment of interest (to the extent not then required to be distributed pursuant to clause "First" hereof, and shall apply such amount as required pursuant to Section 4.4 hereof.

4.3. Application of Payments Following Total Loss. Except as otherwise provided in Section 4.4 hereof, any payment received as a result of the occurrence of a Total Loss pursuant to Section 13 of the Lease, shall be distributed in the following order of priority:

First, so much of such payment as shall be required to pay in full the aggregate unpaid principal amount of all Secured Notes then outstanding plus all accrued but unpaid interest thereon to the date of distribution (including interest on overdue principal and, to the extent permitted by

law, interest), shall be distributed to the holders of all outstanding Secured Notes ratably, without priority of one over the other, in the proportion that the sum of the aggregate unpaid principal amount of the Secured Notes held by each such holder, plus accrued but unpaid interest thereon, bears to the sum of the aggregate unpaid principal amount of all outstanding Secured Notes held by all such holders, plus accrued but unpaid interest thereon;

Second, in the manner provided in clause "Second" of Section 4.2; and

Third, in the manner provided in clause "Third" of Section 4.2.

4.4. Application of Payments Following Default or Indenture Default. All payments received and all amounts held or realized by the Trustees after a Default or an Indenture Default shall have occurred and be continuing (including any amounts realized by the Trustees from the exercise of any remedies pursuant to Section 12 of the Rehabilitation Agreement or Section 19 of the Lease), and all payments or amounts then held or thereafter received by the Trustees hereunder or under the Lease, shall, so long as such declaration shall not have been rescinded, be distributed forthwith in the following order of priority:

First, so much of such payments or amounts as shall be required to pay in full the aggregate unpaid principal amount of all Secured Notes then outstanding plus all accrued but unpaid interest thereon to the date of distribution (including interest on overdue principal and, to the extent permitted by law, interest), shall be distributed to the holders of all outstanding Secured Notes (and if at such time the amount available to the Trustees for distribution pursuant to this clause "First" is less than the sum of the aggregate unpaid principal amount of all Secured Notes then outstanding plus all accrued but unpaid interest thereon, such amount shall be distributed to the holders of such Secured Notes ratably, without priority of one over the other, in the proportion that the sum of the aggregate unpaid principal amount of the Secured Notes held by each such holder, plus accrued but unpaid interest thereon, bears to the sum of the aggregate unpaid principal amount of all outstanding Secured Notes held by all such holders);

Second, in the manner provided in clause "Second" of Section 4.2; and

Third, in the manner provided in clause "Third" of Section 4.2.

4.5. Application of Funds on the Loan Closing Date. On the Loan Closing Date, the interim loans made by Maryland National Leasecorp will be converted to or replaced by permanent loans; and so much of such funds as may then be received by the Trustees on the Loan Closing Date from permanent lenders as shall be required to pay in full the aggregate unpaid principal amount of all Interim Secured Notes then outstanding plus all accrued but unpaid interest thereon to the date of distribution (including interest on overdue principal and, to the extent permitted by law, interest), shall be distributed to the holders of all outstanding Interim Secured Notes (and if at such time the funds available to the Trustees for distribution pursuant hereto is less than the sum of the aggregate unpaid principal amount of all Interim Secured Notes then outstanding plus all accrued but unpaid interest thereon, such amount shall be distributed to the holders of such Interim Secured Notes ratably, without priority of one over the other, in the proportion that the sum of the aggregate unpaid principal amount of the Interim Secured Notes held by each such holder, plus accrued but unpaid interest thereon, bears to the sum of the aggregate unpaid principal amount of all outstanding Secured Notes held by all such holders). To the extent that any funds received by the Trustees on the Loan Closing Date from permanent lenders are inadequate to satisfy in full the aggregate unpaid principal amount of all Interim Secured Notes then outstanding plus all accrued but unpaid interest thereon (the "Deficiency"), Secured Notes in the form set forth in Section 3.7B in the principal amount of the Deficiency shall be issued by the Trustees to the registered holders of the Interim Secured Notes, as applicable; whereupon, the Interim Secured Notes shall be cancelled and surrendered to the Trustees.

4.6. Effect of Sales by Trustees. Any sale of all or any part of the Trust Estate by the Trustees hereunder shall bind the Trustor and Participant and shall be effective for the benefit of the purchasers thereof and their respective successors and assigns to divest and transfer all right, title and interest vested in the Trustees or the Trustor and Participant in the property so sold and no purchaser shall be required to inquire as to compliance by the Trustees with any of the terms hereof or to see to the application of any purchase money therefor.

4.7. Effect of Lease. All duties, rights, obligations and liabilities of the Trustees and the Agent provided for in this Section 4 are subject to the terms and conditions of the Lease and the rights and interests of the Lessee under the Lease.

SECTION 5. THE AGENT.

5.1. Appointment of the Agent.

(a) The Trustees hereby request the Agent to act, and do hereby constitute and appoint the Agent, as the fiscal agent hereunder and of the trust hereby created and provided for. The Trustees do hereby irrevocably authorize and direct the Lessee and each and every person, firm or corporation at any time or from time to time indebted to the Trustees or holding any money, credits or other property of any kind or nature payable, distributable or deliverable to the Trustees, to pay, distribute or deliver the same to the Agent; and the Trustees in furtherance of the foregoing agree from time to time to execute and deliver such notices, directions and other instruments as may be necessary or appropriate to cause all such money, credits or other property to be paid, distributed or delivered to the Agent. From time to time as any money, credits or other property constituting part of the Trust Estate, or any instruments, title papers or other documents are received by the Trustees or in any other manner come into the possession or control of the Trustees, the Trustees agree forthwith to deliver the same to the possession and custody of the Agent.

(b) It is the intent and purpose of the foregoing that notwithstanding any of the terms hereof, the possession and custody of all such money, credits or other property and of all such instruments, title papers and other documents shall at all times be and remain with the Agent and shall be by the Agent, on behalf of the Trustees and in the manner, amounts and at the times required of the Trustees hereunder, paid, distributed or delivered to the parties entitled thereto; provided, however, that the Trustees shall nevertheless retain all powers and discretion herein granted and the power and authority under the Lease to enforce the terms and provisions of the Lease, to collect and receive rentals payable thereunder, and otherwise to exercise the rights, power and privileges of the lessor as provided for by the Lease to the fullest extent permitted by applicable law.

5.2. The Agent's Acceptance of Appointment. The Agent by joining in the execution hereof agrees to act as such Agent for the Trustees hereunder and to receive possession and custody of all such money, credits, other property, instruments, certificates, title papers and other documents and agrees that if and to the extent that such items or any of them are received by the Trustees hereunder, then the Agent shall be liable for the safekeeping, custody and distribution thereof to the Trustor on behalf of the Trustees.

SECTION 6. CERTAIN PROVISIONS RESPECTING THE TRUSTEES AND THE AGENT.

6.1. Acceptance of Trusts and Duties. The Trustees accept the trusts hereby created and agree to perform the same as herein expressed and agree to receive and disburse all monies constituting part of the Trust Estate in accordance with the terms hereof.

6.2. Notice of Default. In the event the Trustees or the Agent shall have actual knowledge of a Default, the Trustees or the Agent shall give prompt written notice of such Default to the Trustor and to Participant by personal delivery or by certified mail, postage prepaid. Subject to the terms of Section 6.5, the Trustees shall take such action with respect to such Default as shall be specified in written instructions from the Trustor. If the Trustees shall not have received instructions as above provided within twenty (20) days after delivering or mailing notice of such Default to the Trustor and to Participant, the Trustees shall take such action or refrain from taking such action with respect to such Default as they shall deem advisable in the best interests of the Trustor and Participant, and without limitation, in such event the Trustees may declare the Rehabilitation Agreement in default as provided for in Section 12 thereof if the Default is with respect to the Rehabilitation Agreement, or may declare the Lease in default as provided for in Section 19 thereof and retake possession of the Equipment and sell or otherwise dispose of the same in accordance with the terms of the Lease. For all purposes of this Trust Agreement, in the absence of actual knowledge of the Trustees or of a Responsible Officer, the Trustees and the Agent shall not be deemed to have knowledge of a Default unless notified in writing by the Trustor or by Participant.

6.3. Action Upon Instructions.

(a) Subject to the terms of Sections 6.2 and 6.4 hereof, upon the written instructions at any time and from time to time of the Trustor, the Trustees will take such of the following actions as may be specified in such instructions:

(i) give such notice or direction or exercise such right or power under the Rehabilitation Agreement or the Lease as shall be specified in such instructions;

(ii) approve as satisfactory to them all matters required by the terms of the Rehabilitation Agreement or the Lease to be satisfactory to the Trustees;

(iii) after the expiration of the term of the Lease with respect to an item of Equipment, convey all of the Trustees' right, title and interest in and to such item of

Equipment for such amount, on such terms and to such purchaser or purchasers as shall be designated in such instructions, or otherwise dispose of such item of Equipment on such terms as shall be designated in such instructions, provided that if instructions for the sale or other disposition of such item of Equipment have not been delivered to the Trustees prior to the expiration of the term of the Lease, the Trustees shall transfer title to such item of Equipment to the Trustor subject to the interest granted to Participant herein.

(b) In the event of an Indenture Default, or a Default, the Trustor agrees with Participant to take all such actions and provide such instructions to the Trustees hereunder as may be directed by Participant to be taken. Also in that event, if the Trustees receive instructions directly from Participant, or if the Trustees receive conflicting instructions from the Trustor and from Participant, the Trustees are directed to comply with instructions received from Participant.

6.4. Certain Duties and Responsibilities of the Trustees and the Agent.

(a) Except during the continuance of a Default:

(i) the Trustees and the Agent undertake to perform such duties and only such duties as are specifically set forth herein and in the Rehabilitation Agreement and the Lease and no implied covenants or obligations shall be read into this Trust Agreement against the Trustees or the Agent, and the Trustees and the Agent, each for itself, agrees that it will not manage, control, use, sell, dispose of or otherwise deal with any item of Equipment or any other part of the Trust Estate, except as required by the terms of the Rehabilitation Agreement and the Lease and as otherwise provided herein; and

(ii) in the absence of bad faith on their part, the Trustees and the Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustees or the Agent and conforming to the requirements of the Rehabilitation Agreement and the Lease and/or this Trust Agreement, but in the case of any such certificates or opinions which by any provisions thereof or hereof are specifically required to be furnished to the Trustees or the Agent, the Trustees or, as the case may be, the Agent, shall be under a

duty to examine the same to determine whether or not they conform to the requirements of the Lease or this Trust Agreement.

(b) In case a Default has occurred and is continuing, the Trustees and the Agent shall exercise such of the rights and powers vested in the Trustees or, as the case may be, the Agent, by this Trust Agreement, and use the same degree of care and skill in their exercise as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision hereof shall be construed to relieve the Trustees or the Agent of liability for the negligent action, the negligent failure to act or the willful misconduct of the Trustees or, as the case may be, the Agent, except that:

(i) this subsection shall not be construed to limit the effect of subsection (a) of this Section 6.4;

(ii) neither the Trustees nor the Agent shall be liable for any error of judgment made in good faith by any of them or, in the case of the Agent, by a Responsible Officer of the Agent, unless it shall be proved that the Trustees or, as the case may be, the Agent, was negligent in ascertaining the pertinent facts;

(iii) neither the Trustees nor the Agent shall be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Trustor pursuant to the express provisions hereof; and

(iv) no provisions hereof shall require the Trustees or the Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Trust Agreement relating to the conduct or affecting the liability of or affording protection to the Trustees or the Agent shall be subject to the provisions of this Section 6.4.

6.5. Certain Rights of the Trustees and the Agent. Except as otherwise provided in Section 6.4 hereof:

(a) The Trustees and the Agent each may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order or other paper or document believed by them to be genuine and to have been signed or presented by the proper party or parties;

(b) Any request, direction or authorization by the Lessee shall be sufficiently evidenced by a request, direction or authorization in writing, delivered to the Trustees or the Agent, and signed in the name of the Lessee by the Chairman of the Board, the President, any Vice President, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of Lessee; and any resolution of the Board of Directors or committee thereof of Lessee shall be sufficiently evidenced by a copy of such resolution certified by the Secretary or an Assistant Secretary of Lessee to have been duly adopted and to be in full force and effect on the date of such certification, and delivered to the Trustees or the Agent;

(c) Whenever in the administration of this Trust Agreement the Trustees or the Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustees or, as the case may be, the Agent (unless other evidence be herein specifically prescribed) may rely upon a certificate in writing, delivered to the Trustees or the Agent and signed by the Chairman of the Board, President, any Vice President, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of Lessee;

(d) The Trustees and the Agent may exercise their powers and perform their duties by or through such attorneys, agent and servants as they shall appoint; and they shall be entitled to the advice of counsel (who may, in cases deemed by the Trustees or the Agent in their reasonable discretion to be appropriate, be counsel for the Agent or the Lessee) and shall be protected by the advice of such counsel in anything done or omitted to be done in accordance with such advice;

(e) Neither the Trustees nor the Agent shall be under any obligation to exercise any of the rights or powers vested in them by the Lease or this Trust Agreement at the request or direction of the Trustor, unless the Trustor shall have offered to the Trustees or, as the case

may be, the Agent reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by them in compliance with such request or direction;

(f) Neither the Trustees nor the Agent shall be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order or other paper or document, but the Trustees or, as the case may be, the Agent in their discretion, may make such further inquiry or investigation into such facts or matters as they may see fit, and, if the Trustees shall determine to make such further inquiry or investigation, they shall be entitled to examine the books and records of the Lessee to reasonably determine whether the Lessee is in compliance with the terms and conditions of the Lease and to examine the Equipment and the premises on which the Equipment is located, personally or by agent or attorney; and

(g) Without limiting the generality of Section 6.4 hereof, neither the Trustees nor the Agent shall have any duty (i) to see to any recording or filing of the Rehabilitation Agreement, the Lease or of this Trust Agreement or to see to the maintenance of any such recording or filing, (ii) to see to any insurance on the Equipment or to effect or maintain any such insurance, whether or not the Lessee shall be in default with respect thereto, other than to forward to the Trustor and the Participant copies of all certificates, reports and other written information which it receives from the Lessee pursuant to the Rehabilitation Agreement or the Lease, (iii) to see to the payment or discharge of any tax, assessment or other governmental charge or any lien owing with respect to, assessed or levied against any part of the Trust Estate, (iv) to confirm or verify any financial statements of Lessee, or (v) to inspect the Equipment at any time or ascertain or inquire as to the performance or observance of any of the Lessee's covenants under the Rehabilitation Agreement or the Lease with respect to the Equipment.

6.6. No Representations or Warranties as to the Equipment or Documents. Neither the Trustees nor the Agent makes (i) any representation or warranty as to the value, condition or fitness for use of the Equipment or as to the title thereto, or any other representation or warranty with respect to the Equipment whatsoever, or (ii) any representation or warranty as to the validity, legality or enforceability of this Trust Agreement or the Rehabilitation Agreement or the Lease, or as to the correctness of any statement contained in any thereof,

except that the Trustees represent and warrant that they have full right, power and authority to enter into and perform this Trust Agreement and have full right, power and authority under this Trust Agreement to execute and perform the Rehabilitation Agreement and the Lease and that the Equipment is free and clear of any liens or encumbrances which result from claims against the Trustees, individually or as trustee, not related to the ownership of the Equipment or the administration of the Trust Estate or any other transaction pursuant hereto or to the Rehabilitation Agreement or the Lease.

6.7. Status of Moneys Received. All moneys received by the Trustees under or pursuant to any provision of this Trust Agreement shall constitute trust funds for the purpose for which they were paid or are held, but need not be segregated in any manner from any other moneys and may be deposited by the Trustees under such conditions as may be prescribed or permitted by law for trust funds, or may be invested in direct obligations of the United States of America.

6.8. Self-Dealing. The Trustees or the Agent or any corporation in or with which either of the Trustees or the Agent may be interested or affiliated or any officer or director of the Agent or any such corporation may acquire and hold the beneficial interest (subject to the restrictions of Section 7.2 hereof) hereunder, and have commercial relations and otherwise deal with the Lessee or with any other corporation having relations with the Lessee to the full extent permitted by law.

6.9. Resignation or Removal of the Trustees. Either or both Trustees or any successor thereto may resign at any time without cause by giving at least thirty (30) days' prior written notice to the other Trustee, the Agent, Participant, the Trustor and the Lessee, including any successors or assigns of any such party, such resignation to be effective on the date specified in such notice. In addition, the Trustor (with the prior written consent of Participant) or the Participant (acting through the Trustor) may at any time remove either or both Trustees without cause by an instrument in writing delivered to the Trustees, the Agent and the Lessee, including any successors or assigns of any such party. The death, incapacity, resignation or removal of one of the Trustees shall in no way affect the right of the remaining Trustee to act alone as provided in Section 9.5 hereof. In the case of the death, incapacity, resignation or removal of one or both Trustees, the Trustor (with the prior written consent of Participant) or the Participant (acting through the Trustor) may appoint one (1) or two (2) successor Trustees by an instrument signed by the Trustor. If the Trustor shall not have appointed a successor Trustee or Trustees within thirty (30) days after such death, incapacity, resignation or removal, the remaining Trustee, if

any, may apply to any court of competent jurisdiction to appoint one (1) or more successor Trustees to act until such time, if any, as a successor or successors shall have been appointed by the Trustor as above provided. Any successor Trustee or Trustees so appointed by a court shall immediately and without further act be superseded by any successor Trustee or Trustees appointed by the Trustor within one (1) year from the date of the appointment by such court.

6.10. Estate and Rights of Successor Trustees. Any successor Trustee or Trustees, whether appointed by the Trustor or a court, shall execute and deliver to the predecessor Trustee or Trustees an instrument accepting such appointment, and thereupon each successor Trustee or Trustees, without further act, shall become vested with all the estates, properties, rights, powers, duties and trusts of the predecessor Trustee or Trustees in the trust hereunder with like effect as if originally named as a Trustee or Trustees herein, but nevertheless upon the written request of such successor Trustee or Trustees, such predecessor Trustee or Trustees shall execute and deliver an instrument transferring to such successor Trustee or Trustees, upon the trust herein expressed, all the estate, properties, rights, powers and trusts of such predecessor Trustee or Trustees, and such predecessor Trustee or Trustees shall duly assign, transfer, deliver and pay over to such successor Trustee or Trustees any property or moneys then held by such predecessor Trustee or Trustees upon the trusts herein expressed.

6.11. Resignation or Removal of the Agent. The Agent or any successor thereto may resign at any time without cause by giving at least thirty (30) days' prior written notice to the Trustees, the Participant, the Trustor and the Lessee, including any successors or assigns of any such party, such resignation to be effective on the date specified in such notice. In addition, the Trustor (with the prior written consent of Participant) or the Participant (acting through the Trustor) may at any time remove the Agent without cause by an instrument in writing delivered to the Trustees, the Agent and the Lessee, including any successors or assigns of any such party. In the case of the resignation or removal of the Agent or in case of the incapacity of the Agent (it being understood that if receivership, reorganization or insolvency proceedings are instituted by or against the Agent, the Agent shall thereupon be deemed to be incapable of acting as Agent within the meaning of this provision), the Trustor (with the prior written consent of Participant) or the Participant (acting through the Trustor) may direct the Trustees to appoint a successor Agent by an instrument signed by the Trustees, provided, however, that no such consent shall be required if the successor Trustee appointed by the Trustor pursuant to Section 6.9 is a bank or trust company organized under the laws

of the States of New York or Maryland, or of the United States of America and having capital and surplus of at least \$50,000,000 and such successor Trustee is also appointed successor Agent, or if the successor Agent is such a bank or trust company. If the Trustor shall not have appointed a successor Agent within thirty (30) days after such resignation or removal, the Trustees may apply to any court of competent jurisdiction to appoint a successor Agent to act until such time, if any, as a successor shall have been appointed by the Trustor as above provided. The successor Agent so appointed by such court shall immediately and without further act be superseded by any successor Agent appointed by the Trustor within one (1) year from the date of the appointment by such court.

6.12. Merger or Consolidation of the Agent. Any corporation into which the Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Agent shall be a party, or any corporation to which substantially all the business of the Agent may be transferred, shall be the Agent under this Trust Agreement without further act.

SECTION 7. TERMINATION OF AND AMENDMENTS TO TRUST

7.1. Termination. The Trust created and provided for hereby shall cease and be terminated in any of the following events, whichever shall first occur:

(a) After full and final satisfaction of all amounts due on the Secured Notes, if the Trustor shall by notice in writing to the Trustees and the Agent, including any successors or assigns thereof, revoke and terminate the Trust on and as of a date stated in such notice, which date shall not be less than ten (10) or more than thirty (30) days from the date of personal delivery or mailing such notice, then on the date specified in such notice the Trust created and provided for hereby shall cease and terminate, or

(b) After full and final satisfaction of all amounts due on the Secured Notes, the sale or other final disposition by the Trustees of all property constituting the Trust Estate and the final disposition by the Trustees and the Agent of all moneys or other property or proceeds constituting part of the Trust Estate in accordance with the terms hereof.

7.2. Distribution of Trust Estate Upon Termination. Upon any termination of this Trust pursuant to the provisions of Section 7.1 hereof, the Trustees shall convey the Trust Estate to such purchaser or purchasers and for such amount and

on such terms as shall be specified in written instructions from the Trustor delivered to the Trustees prior to the date of termination; provided that (i) if at the time of any termination the Lease remains in force and effect, then the Trust Estate shall be sold as a unit and not in parcels and subject to the Lease, and (ii) in the event such written instructions are not delivered to the Trustees on or before the date of termination, the Trustees shall transfer title to the Trust Estate to the Trustor. Upon making such transfer or sale and accounting for all funds which have come into their hands, the Trustees and the Agent shall be entitled to immediate receipt of any sums due and owing to the Trustees and the Agent for expenses incurred pursuant hereto or as compensation for services rendered hereunder and not theretofore paid and the Trustees and the Agent shall be discharged and free of any further liability hereunder.

7.3. Amendments to this Trust Agreement and Other Documents. This Trust Agreement and the Rehabilitation Agreement and the Lease may, from time to time and at any time, be amended or supplemented by an instrument or instruments in writing executed by the Trustees, the Agent and the Trustor in the case of any amendment to the Trust Agreement, or by the Trustees and the Lessee (consented to by execution by the Trustor and the Participant) in the case of amendments to the Rehabilitation Agreement or the Lease; provided, however, that no such amendment or supplement shall extend the maximum term of this Trust as provided for by Section 7.1 hereof.

7.4. Discretion of the Trustees and the Agent. If in the opinion of the Trustees or the Agent any document required to be executed pursuant to the terms of Section 7.3 affects any immunity or indemnity in favor of the Trustees or the Agent under this Trust Agreement or the Rehabilitation Agreement or the Lease, the Trustees or the Agent may in their discretion decline to execute such document.

7.5. Delivery of Copy. Promptly after the execution by the Trustees of any document entered into pursuant to Section 7.3, the Trustees shall personally deliver or mail, by certified mail, postage prepaid, a conformed copy thereof to the Trustor and to Participant at their addresses last known to the Trustees, but the failure of the Trustees to deliver or mail such conformed copies shall not impair or affect the validity of such document.

SECTION 8. MISCELLANEOUS.

8.1. Compensation and Indemnification. The Trustees and the Agent shall be entitled to compensation from the Trustor for services rendered by them hereunder as agreed upon from time to time.

The Trustor agrees to reimburse and save each of the Trustees and the Agent harmless from and against any and all loss, damage, liability, claim, demand, disbursement and expense, including taxes and counsel fees, which may be incurred by reason of their being Trustees or Agent or acting hereunder or under the Lease, but solely by reason thereof and arising out of or relating solely to this Trust Agreement or the Lease or the Equipment or the rents and other sums payable therefor, or by reason of any occurrence while so acting; and to secure the payment thereof the Trustees and the Agent shall have a lien on the Trust Estate and the proceeds thereof, including income, prior to any interest therein of the Trustor, except only in respect of any such loss, damage, liability, claim, demand, disbursement and expense, including taxes and counsel fees, arising from or as a result of the Trustees' or Agent's willful misconduct or gross negligence. In the event the Trustees or the Agent make any advances at any time to pay or to provide for the payment of any such loss, damage, liability, claim, demand or expense, then the Trustees or, as the case may be, the Agent shall be entitled, in addition to reimbursement for the principal of the sums so advanced, to interest on the amount of the advancement at the rate of eleven percent (11%) per annum. The provisions of this Section 8.1 shall continue in force and effect notwithstanding the termination of this Trust or the death, resignation, inability or incapacity to act or removal of the Trustees or the Agent, or both.

8.2. Notices. All notices and communications provided for herein shall be in writing and shall be deemed to have been given when delivered personally or when deposited in the United States mail, certified, postage prepaid, addressed as follows:

If to the Trustees: Trustees under MNLC Trust No. 79-2
c/o Maryland National Leasing
Corporation
300 East Joppa Road
Towson, Maryland 21204

If to the Agent: Maryland National Leasing Services
Corporation
300 East Joppa Road
Towson, Maryland 21204

If to the Trustor: Maryland National LeasCorp
300 East Joppa Road
Towson, Maryland 21204

If to the Lessee: Illinois Central Gulf Railroad
Company
233 North Michigan Avenue
Chicago, Illinois 60601

If to Participant: Maryland National Leasing Corporation
300 East Joppa Road
Towson, Maryland 21204

or to any of the foregoing parties at such other address as such party may designate by notice duly given in accordance with this Section to the other parties.

8.3. Situs of Trust; Applicable Law. This Trust has been accepted by the Trustees and will be administered in the State of Maryland, and the validity, construction and all rights under this Trust shall be governed by the laws of that state. If any provision of this Trust shall be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective, provided that such remaining provisions do not increase the obligations or liabilities of the Trustees and Agent or any of them.

8.4. Identification of Trust. This Trust may for convenience be referred to as the "MNLC Trust No. 79-2".

8.5. Actions by Either the Trustees or the Agent. Whenever in this Trust Agreement the word "Trustees" is used, the same shall mean and include not only the Trustees jointly but also each of the Trustees separately, and the Trustees or either of them may proceed under, act and rely upon any such provisions either jointly or separately, and the act of either Trustee singly, or of the Agent pursuant to the direction of the Trustees or either Trustee singly, shall be effective to bind the Trust Estate.

8.6. Counterparts. This instrument may be simultaneously executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute and be one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed under seal, as of the day and year first above written.

Edward A. Dahlka, Jr. (SEAL)
Edward A. Dahlka, Jr.
as Trustee as aforesaid

Larry D. Unger (SEAL)
Larry D. Unger,
as Trustee as aforesaid

MARYLAND NATIONAL LEASING
CORPORATION, as Participant

By: C. James Condax (SEAL)
C. James Condax
Vice President

MARYLAND NATIONAL LEASING SERVICES
CORPORATION, as Fiscal Agent

By: C. James Condax (SEAL)
C. James Condax
Vice president

MARYLAND NATIONAL LEASECORP,
as Trustor

By: C. James Condax (SEAL)
C. James Condax
Vice President

STATE OF *Illinois*)
COUNTY OF *Cook*) SS:

On this 31st day of August, 1979, before me personally appeared EDWARD A. DAHLKA, JR., to me personally known, who being by me duly sworn, says that he is one of the signatories to the foregoing instrument; and he acknowledged that the execution of the foregoing instrument was his free act and deed.

Carol L. Green
Notary Public

[SEAL]

My Commission
Expires: *January 23*, 19*81*

STATE OF MARYLAND)
COUNTY OF BALTIMORE) SS:

On this *30th* day of August, 1979, before me personally appeared LARRY D. UNGER, to me personally known, who being by me duly sworn, says that he is one of the signatories to the foregoing instrument; and he acknowledged that the execution of the foregoing instrument was his free act and deed.

Richard Neslutt
Notary Public

[SEAL]

My Commission
Expires *July 1*, 19*82*

STATE OF MARYLAND)
COUNTY OF BALTIMORE) SS:

On this *30th* day of August, 1979, before me personally appeared C. JAMES CONDAX, to me personally known, who being by me duly sworn, says that he is Vice President of MARYLAND NATIONAL LEASING CORPORATION, that one of the seals affixed to

the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

Selhorah Nesbitt
Notary Public

My Commission Expires:

July 1, 1982

STATE OF MARYLAND)
COUNTY OF BALTIMORE) SS:

On this 30th day of August, 1979, before me personally appeared C. JAMES CONDAX, to me personally known, who being by me duly sworn, says that he is Vice President of MARYLAND NATIONAL LEASING SERVICES CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

Selhorah Nesbitt
Notary Public

My Commission Expires:

July 1, 1982

STATE OF MARYLAND)
COUNTY OF BALTIMORE) SS:

On this 30th day of August, 1979, before me personally appeared C. JAMES CONDAX, to me personally known, who being by me duly sworn, says that he is Vice President of MARYLAND NATIONAL LEASECORP, that one of the seals affixed to the

foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

Deborah Neslutt
Notary Public

My Commission Expires:

July 1, 1982